

# MINING, BUSINESS AND STOCKS

## McVIEHIE DIDN'T WANT TO ADMIT IT

General Manager of Bingham Con. Evasive as to Facts Concerning Deal With American.

## BUT WOULD NOT MAKE DENIAL.

Says However, That Arrangement to Exchange Ores Will Continue Which Amounts to a Confirmation.

Captain Duncan McViehie, general manager of the Bingham Consolidated properties, returned from his eastern trip last night. Asked concerning the deal between his corporation and the American Smelting & Refining company, by which the Bingham Con. agrees to keep out of the lead smelting business and the American, in return, agrees to give over to the Bingham the handling of a certain portion of its copper ores, the captain was non-committal. He declared he had nothing to say at this time. However, he was unwilling to confirm or deny the reports emanating from Boston to the effect that a deal had been consummated. Evidently he preferred to let the American management do the talking.

"We have been on friendly terms with the American," the captain ventured to say, "and we have been exchanging ores for nearly two years. Whenever the American has had a shortage of ores, we have gone to their assistance when we were not short on that particular kind of ore ourselves. On the other hand, the American has helped the Bingham Con. in the same way."

"This exchange has been going on, as I have said, for some time, and I hope to continue it."

Captain McViehie declared that his company has no intention of making any enlargements of its present smelting facilities. The fact is, it already has capacity for the treatment of 5,000 tons per month more than it is now doing. No enlargements will be made at least until this capacity is exhausted. He hoped to act along with the present equipment and make some money before giving consideration to paying out any more for construction.

A new sampling mill, however, is one of the necessities which compels expansion in that direction. The present sampling facilities are inadequate to meet demands, so a new one will be constructed at an early date.

## FORENOON ON 'CHANGE.

Daily-West slightly stronger—The Closing Quotations.

This was another dull day for the brokers and the total stocks sold on the Mining Exchange, \$200,000, only \$3,809.25.

Daily-West, while recording only one sale, closed somewhat stronger, the quotation being at \$35.75. Star Con. displayed some activity, but the stock ended lower. The discord between certain shareholders is having the effect of frightening some holders to the point of selling. Uncle Sam Con. was called for and supplied from 20 up to 21 cents. For Con. Mercus 52 cents was bid, with no stock offered. Montana-Tonopah was strong in the bidding; \$1.50 was bid, but \$1.70 was the lowest offer.

The closing quotations and sales were reported as follows:

TODAY'S QUOTATIONS.		
Stocks.	Bid.	Asked.
Alcoa.....	10	
Ajax.....	8	12
Bullion-Beck.....	1.00	1.05
Carlsbad.....		9
Con. Mercus.....	52	
Crocker.....		30
Daily.....	2.25	2.47 1/2
Daily-Judge.....	4.00	4.50
Daily-West.....	25	30
E. & B. Bell.....	50	1.00
Galena.....	34	
Grand Central.....	4.00	4.25
Horn Silver.....	1.00	
Ingot.....		1
Little Bell.....	25	1.10
Lower Mammoth.....	25	35
May Day.....	54	64
Mammoth.....	1.00	1.01 1/2
Montana-Tonopah.....	1.50	1.70
Ontario.....	5.00	
Petro.....		8
Sacramento.....	17	18
Silver King.....	65	60
Silver Shield.....	2	3 1/2
Star Con.....	14	14 1/2
Sunshine.....	10	6
Swansea.....	10	60
Utah.....	50	60
Utah-Sam Con.....	20	22
U. S. Mining Co.....	20.50	11 1/2
Valley-Liberal.....	10 1/2	7 1/2
Century.....	7 1/2	7 1/2
Dalton.....		5 1/2
Emerald.....	1 1/2	1 1/2
Joe Bowers.....	1 1/2	4 1/2
La Reine.....	2	4 1/2
Little Chief.....	1 1/2	2 1/2
Manhattan.....	1 1/2	1 1/2
Martha Washington.....	1 1/2	1 1/2
New York.....	8	8 1/2
Richmond Ana.....	1	1 1/2
Victor.....	30	31 1/2
Wabash.....	2 1/2	4
Yankee.....	41	41 1/2

## REGULAR CALL SALES.

Daily-West, 100 at 25.75.  
Star Con, 2,400 at 15; 300 at 14 1/2; 800 at 14 1/2.  
Uncle Sam Con, 1,500 at 20; 500 at 21.

## OPEN BOARD SALES.

Star Con, 700 at 14 1/2.  
Uncle Sam Con, 500 at 20 1/2; 500 at 21.

## RECAPITULATION.

Shares. Value.  
Regular Call.....6,500 \$3,502.25  
Open board.....1,700 309.00

Forenoon totals.....8,200 \$3,809.25

## TREATMENT OF ZINC ORES.

The Blake-Marscher Static Process May Be Installed at Park City.

The increasing demand for zinc is causing the strictest investigation of the western mining fields for desirable ores, says the Mining Reporter. Properly speaking, there are no districts in the Rocky mountains which may be considered as containing zinc mines. There are, however, a large number of districts which have mines in which zinc is a prominent mineral and in many cases it is considered as "refractory." The undesirable zinc minerals are now a considerable source of revenue. For instance, at Leadville and Creede,

Leadville and Creede has caused a persistent search to be made in order to find processes to treat similar ores. The magnetic separating process bids fair to solve many of the problems now before the western miners.

Recently the zinc ores of Park City, Utah, were systematically tested with a view of making not only a marketable product, the zinc, but to render available smelting ores which cannot now be treated owing to the heavy zinc penalty enacted.

The very interesting Blake-Marscher static process, gives a zinc product from the Park City ores containing about 37 per cent zinc and worth \$22.50 per ton, f. o. b. Denver. There is a possibility of a Blake-Marscher magnetic plant being erected in Park City this summer in order to test the ores on a commercial basis.

## CENTURY ANNUAL MEETING.

Company Makes a Splendid Financial Exhibit—Manager's Report.

The annual meeting of the Century Gold Mining company, operating in the Park valley mining district, was held last night and resulted in the retention of the old board of directors for another year, which organization by the selection of P. W. Madsen, president and manager; Thomas R. Cutler, vice president; R. W. Madsen, secretary and treasurer. The remaining members of the board consist of Elias A. Smith, J. B. Toronto, E. T. Studness and James Rosewar.

The financial statement submitted by Secretary and Treasurer R. W. Madsen showed the total receipts for the year from all sources to be \$112,035.30, which includes \$75,744.39 from the sale of gold bullion, \$12,475.84 for concentrates, \$5,502.21 for rich concentrates.

The total expenditures aggregated the sum of \$93,427.71; among the items being \$35,047.70 for mine and \$30,515.21 for mill labor.

The total also includes the \$18,609 disbursed in dividends. The statement also showed that during the period of Dr. White's administration, from Feb. 1, 1898, to Jan. 31, 1902, the net production of the property was \$48,314.47, and during the present management, from Feb. 1, 1902, to March 31, 1904, the company received to the sale of ore and bullion the sum of \$163,075.34, making the production of the property to date \$212,417.31.

This exchange of cash on hand March 31 was \$18,615.59.

Manager Madsen, in his report, stated that there is at the present time at least 30,000 tons of milling ore of an excellent grade blocked out and ready to be broken down. Concerning recent developments on the Lizzie vein he said:

"While drifting on the Lizzie vein in No. 2 shaft, a small stringer of quartz was noticed to run into the hanging wall. By exploring this small stringer a few feet below the vein, five or six feet wide, was opened up. It has now been drifted on north for 130 feet. This vein is known as the 'spur' vein. Three upraises have been started and No. 2 is up 47 feet in the hanging wall. The vein runs from \$25.30 to \$10.40 in gold. This vein runs parallel with the Lizzie vein on its course north and can be followed for many hundreds of feet in the company's ground. Being a new vein, it is not yet known how far it extends.

The April dividend of two cents a share was declared by the directors; the books closed on the 15th and payment to be on the 20th inst. The amount is \$3,600.

## RETURNS FROM THE EAST.

Manager W. F. Snyder of the Western Exploration Co. at his Office Again.

Willard F. Snyder, manager of the Western Exploration company, has returned from the east. He was in conference with the highest members of his staff during the day in order to acquaint himself with conditions at the various properties under his jurisdiction.

D. A. Conley, the chief smelterman retained by the company to superintend the construction of a smelter at the Bakakilla mines in California, was on hand to discuss matters concerning that project, after having made a thorough inspection of the valley plants, as well as several of the best plants in the country, including that of the Tennessee Copper company, of which J. Park Channing is manager.

All the preliminary arrangements are said to be about completed and orders will be promulgated shortly to take steps for the construction of the new plant at the earliest possible moment. It will have capacity for the treatment of 1,100 tons per day.

## GIBSON BRINGS SUIT.

Wants Deeds to Certain Mining Property Returned to Him.

Matthew T. Gibson today filed suit in the district court against the Utah Commercial & Savings bank and J. E. Caine to compel defendants to deliver to him a deed to certain mining claims located in Tooele county and to restrain them from delivering the same to the Pittsburgh & Utah Gold, Silver, Copper & Lead Mining company. It is alleged that plaintiff agreed to sell said claims to the mining company and placed the deed to the same in escrow in said bank to be delivered to the company upon its paying the final payment of \$14,000 on the purchase price on or before March 11, 1904. It is alleged that the company failed to make the payment and plaintiff demanded the return of the deed to him but defendants refused to comply with the demand. Hence it is asked that they be compelled to deliver the deed to plaintiff.

## May Try Chlorination.

No word has yet been received to prepare for work at the Mammoth mill, but the force at the local office is waiting expectantly, says the Tintic Miner. From Mammoth the report comes that, while working the ores now in the bins, the management may also make a trial of the chlorination process, which is projected for Star ores. That will succeed on a certain class of Mammoth ores, there seems to be no doubt. The mine force is gradually being increased, until now close upon 100 men are drawing their pay from Star ores. The present shift boss, in down for the appointment of foreman. Mr. Landers, who is preparing to install the chlorination process at the Star mine, is expected to learn exactly what additions must be made to the mill to make a trial run.

## Mill at De Lamar.

The mill at the Bamberger Delamar mine at De Lamar, Nev., is handling an average of 300 tons of ore daily and making a high extraction of values.

## GIANT COPPER QUEEN MINING COMPANY.

A meeting of the company will be held in the Walker Block, Second South room 225, L. T. Peer's office, on Monday, the 11th day of April, at 3 p. m. All stockholders are expected to be present.

C. E. DUGGER, President and Manager.

## SHAWMUT AND NEVADA CHANGE.

Manager G. Pray Smith is About To Be Succeeded by George E. Metz of New York.

## LATTER NOW ON THE GROUND.

Mill Will Soon Be Enlarged—Immense Bodies of Milling Ore Have Been Developed in Mine.

From a gentleman who has been looking over several of the southern camps during the past few weeks it was learned today that a change is to be formally announced in the management of the Shawmut & Nevada Copper company, operating at Fay, Nevada, the same to take place within the next few days.

The new manager is to be Mr. George E. Metz, recently from New York, who is now on the ground checking over matters with the retiring manager, G. Pray Smith. The latter signified his intention of leaving Fay some time ago, having other matters on hand which need his undivided attention in the future.

Messrs. Metz and Smith are scheduled to arrive from the south in a few days.

Since Mr. Smith took hold of the Shawmut & Nevada, which is the old Horseshoe mine, formerly owned by A. H. Walsh and associates, some wonderful changes have taken place. The mill was remodeled and changed just such a way that results of a most excellent nature have been obtained. The demonstration has been so satisfactory that the quantity of ore blocked out amply justifies the enlargement of the mill at once.

## Minority Will Protest.

A meeting of the minority shareholders of the Star Consolidated Mining company has been called for next Saturday to protest against the proposition to double the capitalization of the company, for the purpose of raising capital to build a chlorination mill.

The meeting will be held in the office of T. Egan, in the Walker Bros. bank building.

## CONCENTRATES.

Two cars of Tonopah ores reached the local market this morning.

The executive officials of the Utah Copper company are at that Bingham property today.

Simon Bamberger departed for California yesterday to look after important business matters.

James M. Kennedy, Jr., will join his father who is operating mining property near Calientes, Nevada.

C. M. Loeb, western manager of the American Mill company, with headquarters at St. Louis, is in the city.

Metallurgist Yearley of the Newport & Nevada mine at Fay, Nev., was an arrival from the south this morning.

One hundred tons of ore from the Woodman mine at Park City are being delivered to the sampler at Park City.

Manager A. E. Hyde, Jr., of the Annie Laurie Mining company, is up from Gold Mountain to meet P. L. Kimberlin.

The ore and bullion settlements, reported last yesterday, were as follows: Crude ore and concentrates, \$40,409; base bullion, \$29,500.

The Utah Copper company has rented an additional office room in the McCornick building which is to be occupied by Cashier Hayes.

Manager A. J. McMullen of the O. K. Extension and Skyhawk copper properties in Beaver county, returned from the south this morning.

D. A. Conley, who is retained as the chief smelterman for the Bakakilla mine in Butte county, Cal., will leave for the west in a few days.

Treasurer A. A. Ball of the Annie Laurie Mining company is up from Gold Mountain. The Annie Laurie dividend of \$12,000 will be checked out in a few days.

According to San Francisco advices, Judge Morrow of the circuit court has granted an appeal in the case of the Utah-Nevada Mining company against Joseph R. Delamar.

Manager S. L. Butler of the Summit Placer Mining company leaves for that corporation's properties at Soldier Summit this afternoon, accompanied by Superintendent T. P. Rigney.

W. A. Scott, traveling representative of the Engineering & Mining Journal, returned from a trip to St. Albans and Delamar this morning, and expects to leave for a roundup of Idaho camps soon.

Former Assistant Secretary Fred Nightingale of the Salt Lake Stock & Mining Exchange is up from Calientes where he has had charge of the commissary department of one of the railroad construction gangs.

The big station pump ordered recently for the Comstock mine at Park City has arrived in that camp and will shortly be installed. This done, Superintendent Brooker will undertake to open up the vein on the 450 level at two points.

The ledge in No. 5 tunnel of the Annie Laurie mine, recently encountered, has been penetrated to the distance of 23 feet, with no indication of the hanging wall. The opening of the vein on this level gives an additional depth of 467 feet, or about 1,300 feet on the dip from the surface.

Another lot of concentrates from the Utah Copper company's mill has reached the samplers, the controls showing 35 per cent copper and \$3 in gold. The management is greatly pleased with the results being achieved and it will not be long until the capacity of the plant will be increased to 1,000 tons per day.

W. J. Burnham, who is superintending the development of the Southern Pacific group in Sierra Madre district north of Ogden, is in the city again after several weeks' absence in camp. He is much elated over the results being obtained and is confident that in

## Today's Metal Quotations.

Local settling prices as reported by the American Smelting and Refining company:

SILVER.....	55 1/4
COPPER, casting.....	12 1/4
" electro.....	12 1/2
LEAD.....	\$3.50

## New York Quotations.

LEAD.....	\$4.60@4.65
COPPER.....	13@13 1/4

A little time he will show up one of the best copper mines in the state.

Henry Welland bonded on Monday to Messrs. Smith & Palmer of Salt Lake City two claims called the Start Up and Start Up No. 2 for \$2,000. Part was paid in cash and time given on the balance. These two claims are situated about two miles southeast of the West Point claims, and close to the Old Times, the property of P. Rice of Park City, and which has produced quite a large amount of \$20 gold ore. Assays taken from the Start Up claims Monday show a value of 36 ounces silver, 45 per cent lead and \$8.50 in gold per ton. Messrs. Smith & Palmer put a force of men to work on the claims Tuesday and the development work so far has been most encouraging.—Pioche Record.

## MARKET UNDERTONE VERY FEVERISH.

Opening Was Dull and Hesitating. Stocks Dealt in Showing no Special Features.

## BIG SALES OF UNION PACIFIC.

Was Lifted a Point Above its Low Figure—Pressure Against U. S. Steel Caused Reaction.

New York, April 5.—The opening stock market today was dull and the tone was hesitating. There were running sales of 6,500 shares of Union Pacific at 84 1/2 and 84 3/4 compared with 80 last night, and this stock subsequently sold at 84 1/2. People's Gas ran off 1 1/2. There was a rise of 1/2 in Tennessee Coal. Otherwise the changes were small and mixed. Buying orders for some of the representative stocks created a better sentiment and prices were lifted quite substantially in a number of cases. Union Pacific was lifted a point above its low figure of the start and Pennsylvania, Southern Pacific, St. Paul, Rock Island and Tennessee Coal as much over yesterday's closing. The market reacted slightly following pressure against United States Steel preferred but steadied on a large accumulation of Southern Pacific. The undertone of the market was feverish.

Bonds were firm at noon. Trading interest was attracted to the local traction by the simultaneous execution of buying orders in these stocks. The room opened began bidding up prices of the group and Metropolitan Street Railway responded with a rise of 2 1/2. Brooklyn Transit 1 1/2 and Manhattan and Metropolitan Street Railway 1 1/2. While, though partly neglected, held well. Atchafalpa preferred, Kansas & Texas preferred, Amalgamated and Colorado Fuel rose from 1 to 1 1/2. Lackawanna lost 1/2. Little business was done in the merger stocks on the curb today. Northern Pacific preferred fraction, but regained the greater part of its loss in the first hour. There were no great transactions in the stubs or in Great Northern preferred, which closed at a point. Colorado Fuel increased its rise to 2 points and Realty preferred touched 3 1/2, a gain of 3/4. Realizing rose on in the afternoon and traction under cover of this strength, Union Pacific and Metropolitan Street Railway falling back a point, and some other large fractions improved 1/4 points on one transaction.

## LIVE STOCK.

CHICAGO.

Chicago, April 5.—Cattle—Receipts, 5,600; market steady. Good to prime steers, 5.25@5.75; poor to medium, 5.00@5.50; stockers and feeders, 5.00@5.50; cows, 1.75@2.25; heifers, 2.00@2.50; canners, 1.75@2.25; bulls, 2.00@2.50; calves, 2.50@3.00; Texas feeders, 4.00@4.50.

Hogs—Receipts today, 13,000; tomorrow, 20,000; market weak to lower. Mixed and butchers, 5.25@5.40; good to choice heavy, 5.35@5.45; rough heavy, 5.15@5.25; light, 5.15@5.25; bulk of sales, 5.20@5.35.

Sheep—Receipts, 11,000; market steady. Lambs, steady. Good to choice wethers, 4.75@5.25; fair to choice mixed, 4.75@5.25; western sheep, 4.50@5.00; native lambs, 4.50@5.00; western lambs, 4.50@5.00.

## OMAHA.

South Omaha, April 5.—Cattle—Receipts, 5,000; market strong to firm. Higher. Native steers, 5.00@5.25; cows and heifers, 3.00@4.10; canners, 1.80@2.80; stockers and feeders, 2.75@4.00; calves, 3.00@5.75; bulls, 2.75@4.00; etc., 2.25@2.50.

Hogs—Receipts, 9,000; market lower. Mixed and butchers, 5.00@5.15; mixed, 5.00@5.15; light, 5.00@5.15; pigs, 4.00@4.75; bulk of sales, 5.00@5.15.

Sheep—Receipts, 7,000; market strong to firm. Higher. Westerns, 4.75@5.25; wethers, 4.00@5.25; ewes, 4.00@4.40; common and stockers, 3.00@4.75; lambs, 5.00@5.25.

## KANSAS CITY.

Kansas City, April 5.—Cattle—Receipts, 5,000; including 600 southern; market steady to strong. Native steers, 5.00@5.25; southern steers, 5.25@5.40; southern cows, 5.00@5.25; native cows and heifers, 3.00@4.30; stockers and feeders, 2.75@4.30; bulls, 2.50@3.75; calves, 3.00@5.00; western steers, 5.10@5.20; wethers, 4.00@5.25.

Hogs—Receipts, 11,000; market 5 cents higher. Bulk of sales, 5.10@5.20; heavy, 5.15@5.25; packers, 5.00@5.25; pigs and lights, 4.50@5.00.

Sheep—Receipts, 3,000; market 5 to 10c higher. Muttons, 4.00@5.25; lambs, 5.25@5.50; range wethers, 4.50@5.25; ewes, 3.00@4.75.

## NEW YORK PRODUCE.

New York, April 5.—Butter, steady. Fresh creamery, 15@22 1/2; state dairy, 12@21.

Cheese—Steady. State full cream, fancy, small and large colored and white, September made, 12 cents; do. late made, 10c.

Eggs—Steady. Western storage packer, 15 1/2; western firsts, 15 cents.

Sugar—Raw, firm. Fair refining 9-12; centrifugal, 16 test, 3-12; molasses sugar, 8-12; refined is firm. Cane sugar, 5-10; powdered, 4-10; granulated, 4-10.

Coffee—Steady. No. 7 Rio, 14.

## WOOL.

St. Louis, April 5.—Wool, steady. Territory and western medium, 15@30; fine medium, 15@17; fine, 14@16.

## BOSTON.

Boston, April 5.—The wool market is quiet this week with many small transactions representing purchases by manufacturers to meet present needs.

## Liverpool Grain.

Liverpool, April 5.—Close: Wheat—May, 7 1/2; July, 6 3/4.

## QUINCY TUFTS.

Lord Carnarvon, during his visit to America last year, took a commendable interest in American things. He was passing one day through a small Eastern town, when he noticed the shop of a man called Quincy Tufts. Mr. Tufts had his name upon his sign in huge letters, and Lord Carnarvon misunderstood that odd name. He imagined that it represented some interesting American object which he had never seen.

Accordingly, entering the shop, the distinguished foreigner said to the proprietor: "Pray, sir, what are Quincy tufts? Show me some, won't you?"

## SUMMONS.

In the District Court of the Third Judicial District of the State of Utah, County of Salt Lake. Walter Bryant, Plaintiff, vs. John W. West, Sarah A. West, Graham Lawrence, Addison Cain, A. H. Walsh and Benjamin Sanford, Defendants. The State of Utah, to the said Defendants: You are hereby summoned to appear within twenty days after the service of this summons upon you, if served within the County in which this action is brought, otherwise, within thirty days after service, and defend the above entitled action; and in case of your failure so to do, judgment will be rendered against you according to the demand of the complaint of which a copy is herewith served upon you.

JAMES INGEBRETSEN, Plaintiff's Attorney.